

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
)	
W.R. GRACE & CO., et al., ¹)	Case No. 01-1139 (JKF)
)	Jointly Administered
)	
)	Objection Date: March 26, 2003 at 4:00 p.m.
Debtors.)	Hearing Date: Scheduled if Necessary (Negative
)	Notice)
)	

**FIFTH MONTHLY APPLICATION OF
BANKRUPTCY MANAGEMENT CORPORATION
FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS CLAIMS RECONCILIATION
AND SOLICITATION CONSULTANT TO THE DEBTORS
FOR THE PERIOD FROM AUGUST 1, 2002 THROUGH AUGUST 31, 2002**

Name of Applicant:	Bankruptcy Management Corporation ("BMC")
Authorized to Provide Professional Services to:	The above-captioned debtors and debtors in possession.
Date of Retention:	Retention Order entered May 8, 2002; effective as of April 4, 2002
Period for which Compensation and Reimbursement is Sought:	August 1 through August 31, 2002
Amount of Compensation Sought as Actual, Reasonable and Necessary:	\$48,729.50
Amount of Expense Reimbursement Sought as Actual, Reasonable and Necessary:	\$1,891.32 (\$1,891.32 Expense Reimbursement only)

¹ The Debtors consist of the following 62 entities: W.R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W.R. Grace & Co.-Conn., Al B&B Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circo Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food -N Fun Company, Darcx Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester-New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W.R. Grace Capital Corporation, W.R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Orbe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigmon Management, Inc. (f/k/a GHSC Holding, Inc.), Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Internedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Haydes-Gulch West Coal Company, H-G Coal Company.

This is a: ☒ Monthly Application ☐ Quarterly Application ☐ Final Application

The total time expended for preparation of this fee application is approximately 7.0 hours and the corresponding compensation requested is approximately \$1,400.00.²

This is the Fifth Application filed by BMC.

PRIOR APPLICATIONS

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses
3/4/2003	4/4/2002-4/30/2002	\$18,913.50	\$1,420.00	Pending	Pending
3/4/2003	5/1/2002-5/31/2002	\$46,559.00	\$2,781.83	Pending	Pending
3/4/2003	6/1/2002-6/30/2002	\$42,162.00	\$3,538.24	Pending	Pending
3/4/2003	2 nd Quarter 2002	\$107,634.50	\$7,740.07	Pending	Pending
3/4/2003	7/1/2002-7/31/2002	\$48,181.75	\$10,701.48	Pending	Pending

BIOGRAPHICAL INFORMATION

Name of Professional Person	Position With Applicant, Number of Years in Position, Prior Relevant Experience, Licenses and Fees Obtained, Area of Expertise	Hourly Billing Rate (Including Changes)	Total Hours Billed	Total Compensation
Julia Hasenzahl	Principal, 2 years; former Assistant Director and National Manager-Shared Services Functions, Ernst & Young LLP	\$275.00	20.9	\$5,747.50
Trevor L. Allen	Technology Manager, 3 years; 15 years technology, systems support and management	\$175.00	4.0	700.00
Martha Araki	Senior Bankruptcy Consultant, 3 years; 17 years bankruptcy experience	\$200.00	5.6	1,120.00
Roy Baez	Case Support Clerk, 3 years	\$65.00	1.4	91.00
Brendan Bosack	Senior Data Consultant, 2 years; former application project manager for a claims agent; 7 years prior experience in bankruptcy data, application development and reporting	\$165.00	4.0	660.00
Mike Booth	Claims Reconciliation Manager, 5 months; 4 years bankruptcy experience	\$150.00	17.2	2,580.00
Trina Carter	Case Information Clerk, 1 year	\$45.00	2.0	90.00
Brad Daniel	Senior Data Consultant, 4 years; former Software Development Project Manager, Swedelson & Gottlieb; 7 years bankruptcy and legal industry experience	\$200.00	1.2	240.00

² The actual number of hours expended in preparing this fee application and the corresponding compensation requested will be set forth in BMC's subsequent fee applications.

Mike Grimmett	Data Consultant, 1 month; 12 years prior experience bankruptcy and data programming	\$150.00	9.9	1,485.00
Brian Hall	Consultant, 2 years	\$125.00	26.7	3,337.50
Steven Heathcock	Data Consultant, 1 year; former Consultant, Adept Consulting LLC; 15 years prior experience as Systems Engineer	\$150.00	6.7	1,005.00
Sue Herrschaft	Senior Consultant, 1 month; former Operations Manager, Audit Division, Arthur Andersen-LA; 10 years prior experience in risk management and quality assurance	\$185.00	32.7	6,049.50
Leila Hughes	Reconciliation Consultant, 1 month; 2 years prior bankruptcy experience	\$75.00	11.7	877.50
Sarah Lampi	Senior Consultant, 4 months; 2 years Ernst & Young LLP	\$125.00	11.0	1,375.00
Terri Marshall	Senior Consultant, 5 months; 4 years prior bankruptcy experience	\$150.00	0.4	60.00
Jeffrey Miller	Senior Consultant, 1 year; former Project Manager, Aria Group, Inc.	\$150.00	31.8	4,770.00
Amy Oswald	Consultant, 1 month; 4 years prior bankruptcy experience	\$150.00	63.3	9,495.00
Lisa Ruppaner	Case Support Services, 2 months	\$75.00	15.2	1,140.00
Frank Visconti	Data Consultant, 4 months; former programmer/analyst Midwest Consulting Group	\$125.00	58.5	7,312.50
Anna Wick	Data Consultant, 1 month	\$90.00	6.6	594.00

Grand Totals	Fees: \$ 48,729.50	Hours: 330.8
Blended Rate	\$147.31	

COMPENSATION BY PROJECT CATEGORY

Project Category	Total Hours	Total Fees
Case Management	23.8	\$4,457.50
Case Support	10.3	802.50
Claim Reconciliation	171.5	27,644.50
Claims Processing	6.9	1,045.50
Data & System Management	63.0	8,293.50
Noticing Management	8.4	571.00
Schedule & SOFA Prep	42.9	5,215.00
Technology	4.0	700.00
Total	330.8	\$48,729.50

EXPENSE SUMMARY

Expense Category	Service Provider (If Applicable)	Total Expenses
b-Linx/Data Storage	BMC	\$ 850.00
Pacer		1,041.32
Total		\$1,891.32

PRODUCTION EXPENSE SUMMARY

Date of Mailing	Service Provider (If Applicable)	Total Expenses
Total		\$0.00

WHEREFORE, BMC respectfully requests:

(a) that an allowance be made to it in the aggregate of \$40,874.92, which is comprised of:

- (i) 80% of the fees rendered by BMC to the Debtors for reasonable and necessary professional services during the Fee Period (80% of \$48,729.50 = \$38,983.60); and
- (ii) 100% of the actual and necessary costs and expenses incurred by BMC during the Fee Period (\$1,891.32);

(b) that both the fees and expenses are payable as an administrative expense of the Debtors' estates; and

(c) for such other and further relief as the Court deems just and proper.

Dated: March 3, 2003

BANKRUPTCY MANAGEMENT CORPORATION

By: _____ /s/

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Claims Reconciliation and Solicitation Consultant
to the Debtors and Debtors in Possession

